

**Grand-ducal Regulation of 14 November 2022 providing details on the
Law of 19 December 2020 on the implementation of restrictive measures
in financial matters**

(Mém. A 2022, No 561)

We Henri, Grand Duke of Luxembourg, Duke of Nassau,

Having regard to Article 36 of the Constitution;

Having regard to the Law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended, and in particular Article 3-3 thereof;

The opinion of the Chamber of Commerce having been requested;

Having regard to the third subparagraph of Article 1(1) of the Law of 16 June 2017 on the organisation of the State Council and considering the emergency;

Upon the report of Our Minister of Finance and after deliberation of the Government in Council;

Decide:

Article 1.

The implementation of the restrictive measures provided for in the Law of 19 December 2020 on the implementation of restrictive measures in financial matters ("Law of 19 December 2020") by natural and legal persons that are required to apply them shall be done:

(I) Without delay;

(II) Without prior notification.

Article 2.

The natural and legal persons that are required to implement the restrictive measures provided for in the Law of 19 December 2020 shall inform the Minister responsible for Finance of the enforcement of each restrictive measure taken in respect of a State, natural or legal person, entity or group designated in accordance with the Law of 19 December 2020 and the implementing regulations, including attempted transactions:

(I) Without delay.

Article 3.

Grand-ducal Regulation of 29 October 2010 enforcing the Law of 27 October 2010 on the implementation of United Nations Security Council resolutions and acts adopted by the European Union containing prohibitions and restrictive measures in financial matters against certain persons, entities and groups in the context of the fight against the financing of terrorism is repealed.

Article 4.

This Grand-ducal Regulation shall enter into force on the day of its publication in the Journal officiel du Grand-Duché de Luxembourg

Article 5.

Our Minister responsible for Finance shall execute this regulation, which shall be published in the Journal officiel du Grand-Duché de Luxembourg.